



## Domestic Market News

- KSA** signed an MoU with Qatar to deepen cooperation and exchange expertise in tourism development. Under the plan, it aims to attract 150mn foreign visitors annually by the year 2030. (Source: Argaam)
- NAMA Chemicals** announced the disconnection of electricity services due to outstanding dues owned by the Jubail Chemical Industries, one of its subsidiaries. (Source: Tadawul)
- Tawuniya** announced that it received the license from the Insurance Authority to establish Riyadh Re. The company, headquartered in Riyadh, will have a capital of SAR 550mn. (Source: Tadawul)
- Balsm Medical** announced the signing of a contract with Wadan Medical for the purchase of medical devices and equipment worth SAR 1.2mn. (Source: Tadawul)
- Time** announced the receipt of a purchase order from Saudi Equestrian worth SAR 7.9mn. The contract duration will be 6 weeks and will include the full operation and production delivery for the equestrian events. (Source: Tadawul)

## Earnings update (Net Profit) (SAR mn)

Company	Q3-25	Q3-24	Y/Y %	Q2-25	Q/Q %
MESC	20.3	20.9	-2.9	29.9	-32.1
MRNA*	-2.9	6.1	NM	-2.9	NM
Sieco*	-3.5	-3.3	NM	-5.1	NM
Artex	6.2	-4.8	NM	-3.0	NM
Mobi Industry	5.3	8.0	-34.1	4.0	30.9
Alkathiri	-0.5	1.6	NM	-2.6	NM
MBC Group	13.8	12.7	8.4	150.4	-90.8
Dar Alarkan	255.6	134.7	89.7	238.6	7.1
Baan*	-26.6	7.2	NM	13.8	NM

\*NM indicates Not Meaningful

## Market Analysis

The **Saudi Stock Exchange** decreased 0.5% to 11,244.4 points. The value traded stood at SAR 3.0bn (down 30.8% over the previous day), while the advance-decline ratio stood at 51/200. The parallel market index decreased 0.4% to 24,354.4 points. The value traded stood at SAR 12.5mn (down 55.8% over the previous day). Most of the sectors in main market ended in the red. Software & Services and Utilities (up 1.3% and 0.4%, respectively) increased the most. Media and Diversified Financials (down 4.7% and 2.5%, respectively) decreased the most.

## Top Gainers

Company	Price	Change%
SIDC	19.20	5.0
ZOUJAJ	41.98	3.8
WALAA	12.05	3.5
RETAL	11.68	3.3
SMC HEALTHCARE	19.35	3.3

## Top Losers

Company	Price	Change%
TANMIAH	66.60	-9.9
ACIG	9.30	-8.6
SENAAT	34.68	-7.9
TASNEE	10.59	-6.2
ALHAMMADI	30.38	-5.5

## Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,244	11,291	11,183	(0.5)	(6.6)
NomuC	24,354	24,479	24,284	(0.4)	(21.4)

## TASI movement during session



## TASI Ratios

P/E* (x)	19.2
Price-to-Book (x)	2.1
Dividend Yield (%)	3.2
Return on Equity (%)	18.6

\*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,900	-0.5	-7.5	17.1
Materials	5,246	-1.0	-5.8	High
Capital Goods	15,421	-1.4	1.6	22.8
Commercial Service	4,246	-0.9	-13.4	30.1
Transportation	5,574	-0.4	-21.1	44.2
Consumer Durables	4,139	-0.3	-23.5	Neg
Consumer Services	4,130	-1.5	-14.8	43.1
Media	18,713	-4.7	-41.4	High
Consumer Discretionary Ret	8,313	-1.1	10.5	24.6
Consumer Staples Ret	6,695	-0.6	-20.0	17.5
Food & Beverages	4,824	-1.0	-19.8	6.3
Healthcare	10,457	-2.0	-11.0	28.7
Pharma & Bio Tech	4,816	-1.8	-2.8	27.7
Banks	12,821	0.2	4.5	11.8
Financial Services	6,529	-2.5	-15.6	26.6
Insurance	8,373	-1.1	-21.2	27.4
Telecom	8,900	-0.3	13.1	9.5
Utilities	8,481	0.4	-38.4	25.1
REITs	2,981	-0.9	-6.1	38
Real Estate	3,227	-2.3	-12.2	24.9
Software & Services	62,656	1.3	-23.5	26.4

## Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
11,337	11,478	11,556	4.71

## Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	3	158.30	336.50
Previous week	25.3	1,340.50	2,396.50

## Top Weighted Companies

Company	Price	Change%
Al Rajhi	102.60	0.0
Saudi Aramco	25.70	-0.5
SNB	39.24	0.0
Maaden	59.40	-0.7
ACWA POWER	222.00	0.9



## International Market News

- According to **Baker Hughes**, North America's rig count increased to 739 in the week ended November 07 from 733 earlier. The rig count increased to 548 in the US from 546 earlier, while the rig count increased to 12 from 11 earlier in the Gulf of Mexico. The rig count in the region of Canada increased to 191 from 187 earlier. (Source: Baker Hughes)
- US** consumer sentiment deteriorated by much more than anticipated in November. The consumer sentiment index slid to 50.3 in November after falling to 53.6 in October. The consumer sentiment index dropped to its lowest level since hitting a record low of 50.0 in June 2022. (Source: CNBC)
- UK** house prices rose to a record high in October as property market activity remained strong. The value of the average UK homes reached GBP 299,862 in October, the highest on record. (Source: Reuters)
- Germany's** exports rebounded in the month of September as demand from the US increased for the first time after five months of decrease. Exports grew by 1.4% in September, offsetting the 0.8% fall in August. (Source: Reuters)
- China's** consumer price index inflation picked up in October, while producer inflation shrank slightly less than expected. CPI grew 0.2% Y/Y and picked up from a 0.3% contraction in the prior month. The print was China's first positive CPI reading since June and was driven by increased spending. (Source: Reuters)

## Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.60	0.0	-0.2	-8.2
Euro	1.16	0.0	0.3	11.7
Japanese Yen	153.42	0.0	-0.4	-2.4
Sterling Pound	1.32	0.0	0.1	5.2
Chinese Yuan	7.13	0.0	0.1	-2.9
Indian Rupee	88.67	0.0	-0.1	3.6
UAE Dirham	3.67	0.0	-0.0	-0.0
Qatari Rial	3.65	0.0	-0.0	0.0
Kuwaiti Dinar	0.31	0.0	0.0	-0.4
Omani Rial	0.38	0.0	-0.0	-0.0
Bahraini Dinar	0.38	0.0	0.0	-0.1
Egyptian Pound	47.34	0.0	0.2	-6.9

## Corporate Calendar

Date	Company	Event
11-Nov	FITAIHI GROUP	Eligibility of Cash Dividend
11-Nov	ALKHABEER REIT	Eligibility of Cash Dividend
11-Nov	MIS	Eligibility of Cash Dividend
11-Nov	ALISTITHMAR REIT	Eligibility of Cash Dividend
11-Nov	AXELERATED SOLUTIONS	Cash Dividend Distribution
12-Nov	TADCO	EGM
12-Nov	LANA	EGM
13-Nov	TAPRCO	EGM

EGM: Extra Ordinary Meeting\*

OGM: Ordinary General Meeting\*

## Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	6,025	0.0	-0.6	16.8	11.1
Abu Dhabi (ADX)	10,075	0.0	-0.2	7.0	20.9
Kuwait (KSE)	9,448	-0.2	-1.2	20.5	19.0
Qatar (QE)	11,048	-0.1	0.8	4.5	12.5
Oman (MSM)	5,573	0.5	-0.7	21.8	9.0
Bahrain (BSE)	2,075	0.2	0.6	4.5	14.6
Egypt (EGX30)	40,822	2.2	6.7	37.3	9.5

## International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	46,987	0.0	-1.2	10.4	23.9
Nasdaq	23,005	0.0	-3.0	19.1	38.1
S&P 500	6,729	0.0	-1.6	14.4	28.0
FTSE 100	9,683	0.0	-0.4	18.5	14.7
Germany DAX 30	23,570	0.0	-1.6	18.4	19.5
France CAC 40	7,950	0.0	-2.1	7.7	17.2
Japan Nikkei 225	50,276	0.0	-4.1	26.0	22.6
Brazil IBOVESPA	154,064	0.0	3.0	28.1	10.2
Hong Kong Hang Seng	26,242	0.0	1.3	30.8	12.9
South Korea KOSPI	3,954	0.0	-3.7	64.8	18.8
China Shanghai Composite	3,998	0.0	1.1	19.3	18.9
Australia ASX 200	8,770	0.0	-1.3	7.5	22.3
India Sensex	83,216	0.0	-0.9	6.5	23.6
MSCI EM	1,382	0.0	-1.4	28.5	16.8
MSCI World	4,325	0.0	-1.5	16.6	24.2

## Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	67.07	0.0	-0.7	-13.2
Brent Crude (\$/bbl)	63.63	0.0	-2.2	-14.8
Texas crude (\$/bbl)	59.75	0.0	-2.0	-16.7
Natural Gas (\$/mmbtu)	4.32	0.0	4.6	-1.1
Gold (\$/oz)	4,001.26	0.0	-0.0	52.5
Silver (\$/oz)	48.32	0.0	-0.8	67.2
Steel (\$/ton)	847.00	0.0	-0.5	19.5
Iron Ore (CNY/MT)	799.50	0.0	-2.4	2.6
Wheat (\$/bu)	527.75	0.0	-1.2	-11.8
Corn (\$/bu)	427.25	0.0	-1.0	-3.7
Sugar (\$/lb)	14.10	0.0	-2.3	-20.3
SMP* (EUR/MT)	2,088.00	0.0	0.0	-19.8

\*SMP: Skimmed Milk Powder

## Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.03	4.0	12.8	-59.2
KSA (SAIBOR 3M)	5.03	-0.5	1.1	-51.3
KSA (SAIBOR 6M)	5.05	0.8	2.8	-41.5
KSA (SAIBOR 12M)	4.92	1.6	4.5	-32.7
USA (SOFR 3M)	3.86	0.0	-2.4	-44.0
UAE (EIBOR 3M)	3.69	0.0	11.1	-75.3

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Nov 9, 2025



## Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,244
<b>Short-term view</b>	Cautious Buy
52 weeks high/low	12,536 – 10,367

## Market data

Exchange Market Cap. (SAR bn)	9,471.5
Value (SAR mn)	2,990.9
Volume (mn)	158.3
Number of Transactions	336,454
Market Breadth	51 : 200

## Key statistics

1D return %	-0.51%
MTD return %	-3.53%
QTD return	-2.25%
YTD return	-6.58%
ADT vol. 3M* (mn)	274.7
ADT val. 3M (SARmn)	5,482.5

\*ADT stands for Average Daily Traded

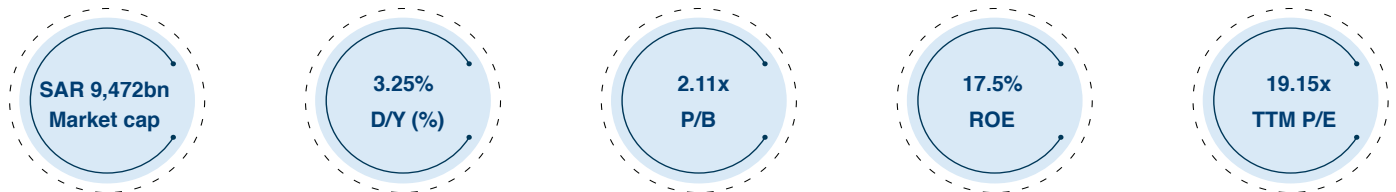
## TASI market commentary

TASI experienced a decline on Sunday, impacted by the fall of Materials and Energy sectors. At close, the Saudi market ended the day with a change of -0.51% at 11,244. In terms of activity, total volumes and value traded were ~158mn and ~SAR 3.0bn, respectively. The advance-decline ratio came in at 51/200.

## Technical outlook

TASI closed the last session near 11,244, marking a loss of 58 points. The profit-booking sentiment reemerged, pushing the index downward to test the significant support zone of the 38.2 Fibonacci level, and the 50-day SMA between 11,240 – 11,215. TASI formed a Hammer candlestick that requires a confirmation by a subsequent bullish candlestick to indicate a possible following buying attitude. Moreover, the RSI indicator continued hovering below the level of 50. TASI has an immediate support level around 11,240. If breached, the subsequent support levels would be around 11,215 – 11,100. On the other hand, an immediate resistance level is seen around 11,325. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,400 – 11,450. Traders are advised to cautiously buy and diligently observe the critical support of around 11,215, where buying attitude may be renewed to signal a potential short-term positive reversal.

Key price levels						
S3	S2	S1	Pivot	R1	R2	R3
11,000	11,100	11,215	11,240	11,325	11,400	11,450



Source: Bloomberg, Argaam

## TASI daily chart

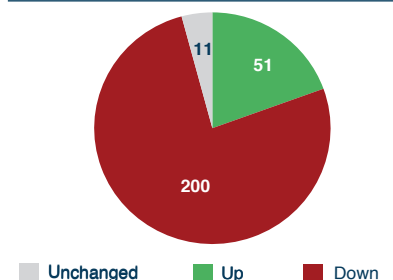


Source: Tradingview, Aljazira Capital Research

## Our view



## Market depth



## SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
2270	SADAFCO	262.60	262.00 - 262.60	264.40 - 266.40	258.60
1304	Al Yamamah Steel	35.46	35.38 - 35.46	35.70 - 35.98	34.92
2220	MAADANIYAH	15.79	15.75 - 15.79	15.90 - 16.02	15.55
8210	Bupa Arabia	160.30	159.90 - 160.30	161.40 - 162.60	157.80
8300	Wataniya	14.18	14.14 - 14.18	14.28 - 14.39	13.96
2381	Arabian Drilling	90.90	90.70 - 90.90	91.50 - 92.25	89.50
4005	Care	161.00	160.60 - 161.00	162.10 - 163.40	158.50
2082	ACWA POWER	222.00	221.40 - 222.00	223.40 - 225.20	218.60
6017	Jahez	19.78	19.73 - 19.78	19.92 - 20.06	19.47
2290	YANSAB	31.92	31.84 - 31.92	32.14 - 32.38	31.42

\*As of 9<sup>th</sup> Nov 2025

\* Note – Stop loss is based on an intraday basis

## CHARTS OF THE DAY

### Technical observations

**SADAFCO** started to bounce off the level of previous bottoms. Moreover, other technical indicators show bullish structure.

### Saudia Dairy and Foodstuff Co. (SADAFCO)



Source: Tradingview, Aljazira Capital Research

### Technical observations

**ALYAMAMAH STEEL** started to bounce off the level of prior peaks as well as the 100-day EMA. Moreover, other technical indicators show bullish structure.

### Al Yamamah Steel Industries Co. (ALYAMAMAH STEEL)



Source: Tradingview, Aljazira Capital Research



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**Candlestick:** A candlestick (candle) is a type of price chart used to display the high, low, opening, and closing prices of a security for the period under consideration.

**Support:** This is the price level at which demand is strong enough to avoid any further price decline.

**Resistance:** This is the price level at which supply is strong enough to stop any further price increase.

**Pattern/formation:** This is a plot of a security's price activity over a certain period that can be used to identify potential trends, reversal of trends, price targets, entry and exit points, etc. There are various formations – such as head & shoulders, triangles, flags, etc.

**Simple moving average:** A simple moving average is formed by computing the average price of a security over a specific number of periods. Moving averages are based on closing prices.

**Relative strength index (RSI):** RSI is a momentum indicator that compares a security's price gains to its losses for a predetermined number of periods (generally, 14 periods are used). The RSI attempts to point out how security, in relative terms, is in the overbought/oversold zone.

**Moving average convergence/divergence (MACD):** MACD is a trading indicator that shows changes in the strength, direction, momentum, and duration of a trend in a stock's price through a collection of three- time series calculated from historical closing prices.

**Fibonacci retracements:** These are horizontal lines that indicate the expected areas of support/resistance for a security based on a predetermined price movement. These are usually indicated by Fibonacci ratios of 23.6%, 38.2%, 50.0%, 61.8%, and 100% from that movement.

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